

Annual Meeting Recap

A big thank you to all of you for having submitted your votes and also to those that gave up a portion of your Saturday to attend the annual meeting online. For the convenience of all member and guests, the videos and presentations from the meeting have been uploaded to the Members Corner of your website.

The draft of the minutes will be uploaded, for the time being, we provide you with a short recap of the meeting:

- **Board of Directors Election**

Mark Giddings, Larry Greenberg and Richard Bort were re-elected to the Board of Directors for a 2-year term. Thank you to all candidates for being willing to serve.

<u>Candidates</u>	<u>Votes</u>	<u>Write-Ins</u>	<u>Votes</u>
Richard Bort	1,693	Lisa Vargas	4
Mark Giddings	2,612	Teresa Ziakas	3
Larry Greenberg	1,737	Rory	4
Joseph Fass	153	Les Thomas	1
Vernon Gunter	125	Aida Trujillo	1
Daniel Minnis	1,303		
Kimberley Whitehead	235		

The Board voted to keep the same slate of officers for another year at their Organizational Meeting.

- **Cascadas de Baja Association** and its two for-profit subsidiaries consolidated financials show favorable results. Club continues to receive a vast majority of positive evaluations from member and guest through Comment Cards. High occupancy despite the pandemic and its restrictions. Travelers' Choice recognition with Trip Advisor, Select Resort award from Interval International, and verifications and certifications with several health and safety organizations such as Sharecare by FORBES and Punto Limpio by Mexico's Federal government. Renovations continue as planned and the present reserves does not require any type of special assessment to maintain the remodeling pace. Budget for 2022 will not be completed until later this year but Board President Larry Greenberg mentioned that an increase to dues is not expected. This would be the sixth consecutive year without an increase!
- **Bellavista El Medano** (Club's subsidiary that operates of the restaurant, spa, coffee house, mini market and activity desk) All areas are doing great with continued increase in quality and income with some new dishes, improved presentation, an increased number of available services to members and some new music options

during dinner. No price increases have been made since October 2018. Feedback and reviews from members, guests and visitors has also been positive

The restaurant had a large loss of revenue due to the shutdown and lower occupancy than usual during 2020 but it has bounced back incredibly during 2021.

- **Cascadas Vacations Inc.** The on-site sales and rental company had an outstanding 2020 in spite of the Club being closed for 13 weeks which was even better than anticipated in the budget. Members that could not come down last year during the shutdown that did not bank their week with Trading Places or Interval International were offered a no cost Covid Compensation Week at Club into any unsold Club inventory, or a \$99 Vacation Certificate with Trading Places good for any available resort in their system. Members were reminded of the legal requirement to pay tax in Mexico for any rental or sale. For all sales and rentals done through CVI, the taxes are paid by CVI and the member has no further liability. The addition of the Delfin villa provided for new inventory to sell and it is nearly sold out by now. For information on renting, buying or selling, e-mail sales@cascadaslegacy.com

We're here for you! During the Q&A session, Board member Aida Trujillo, who also chairs the Communications Committee, reminded the members that the Board and management are all here for you, the members. We are humans who may make mistakes sometimes, but we are all doing our best to keep Club Cascadas de Baja the best vacation ownership resort in the world!

To reach Club Cascadas, please e-mail to info@clubcascadas.com

On Behalf of your Board of Directors

Mauricio Quezada
Chief Operating Officer
Club Cascadas de Baja